



Annual Report of Local Debt Information

(Pursuant to Local Government Code, Section 140.008)

Fiscal Year Ended September 30, 2017

This report was posted on the City's website on March 29, 2018.



Overview of Certain Financial/Bond Ratings

- ❑ **Credit Ratings:** The City of Panorama Village, Texas (the “City”) maintains independent ratings from certain nationally recognized credit rating agencies, such as S&P Global Ratings that evaluates the City’s financial strength and its ability to pay its existing bonds. The current credit rating for the City is displayed below:

Bond Credit Rating	S&P
General Obligation Debt	AA-

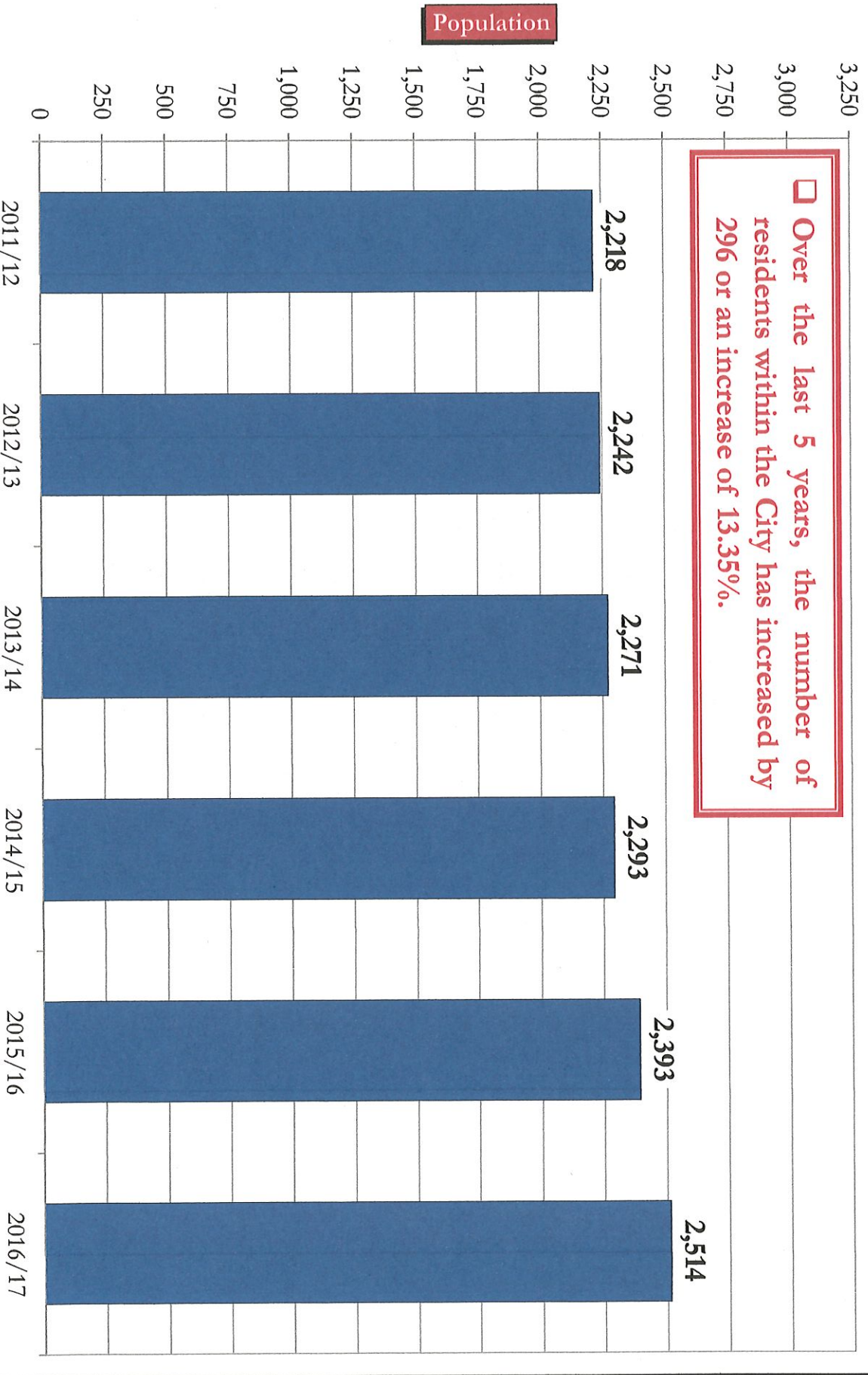
- ✓ **S&P Global Ratings:** Assigns a “AA-” credit rating to the City, defined as “Having very strong capacity to meet its financial commitments. It differs from the highest-rated obligors only to a small degree.”

For comparison purposes, S&P Global Ratings assigns a credit rating of “AA” to the United States of America.



Historical Population

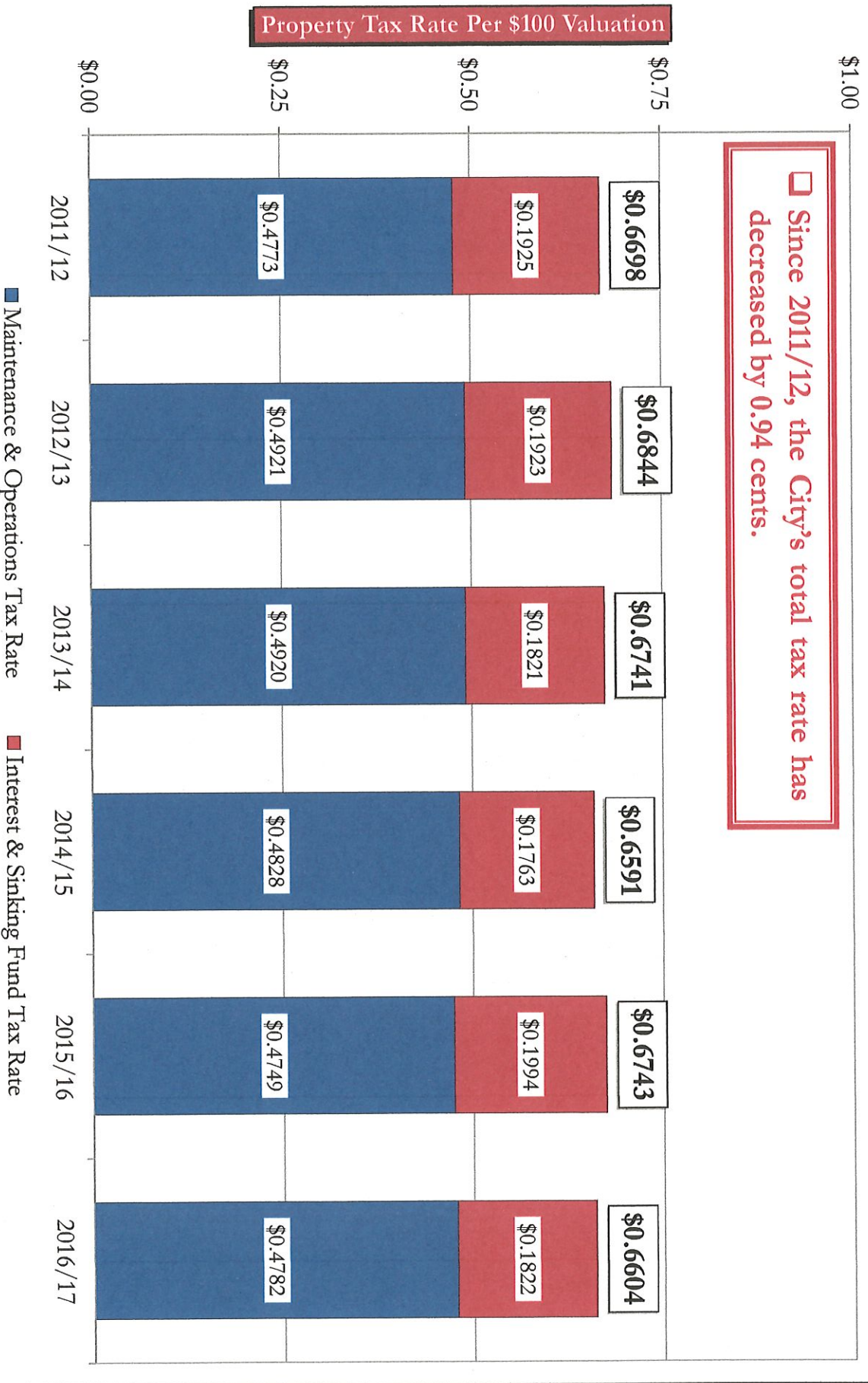
Over the last 5 years, the number of residents within the City has increased by 296 or an increase of 13.35%.





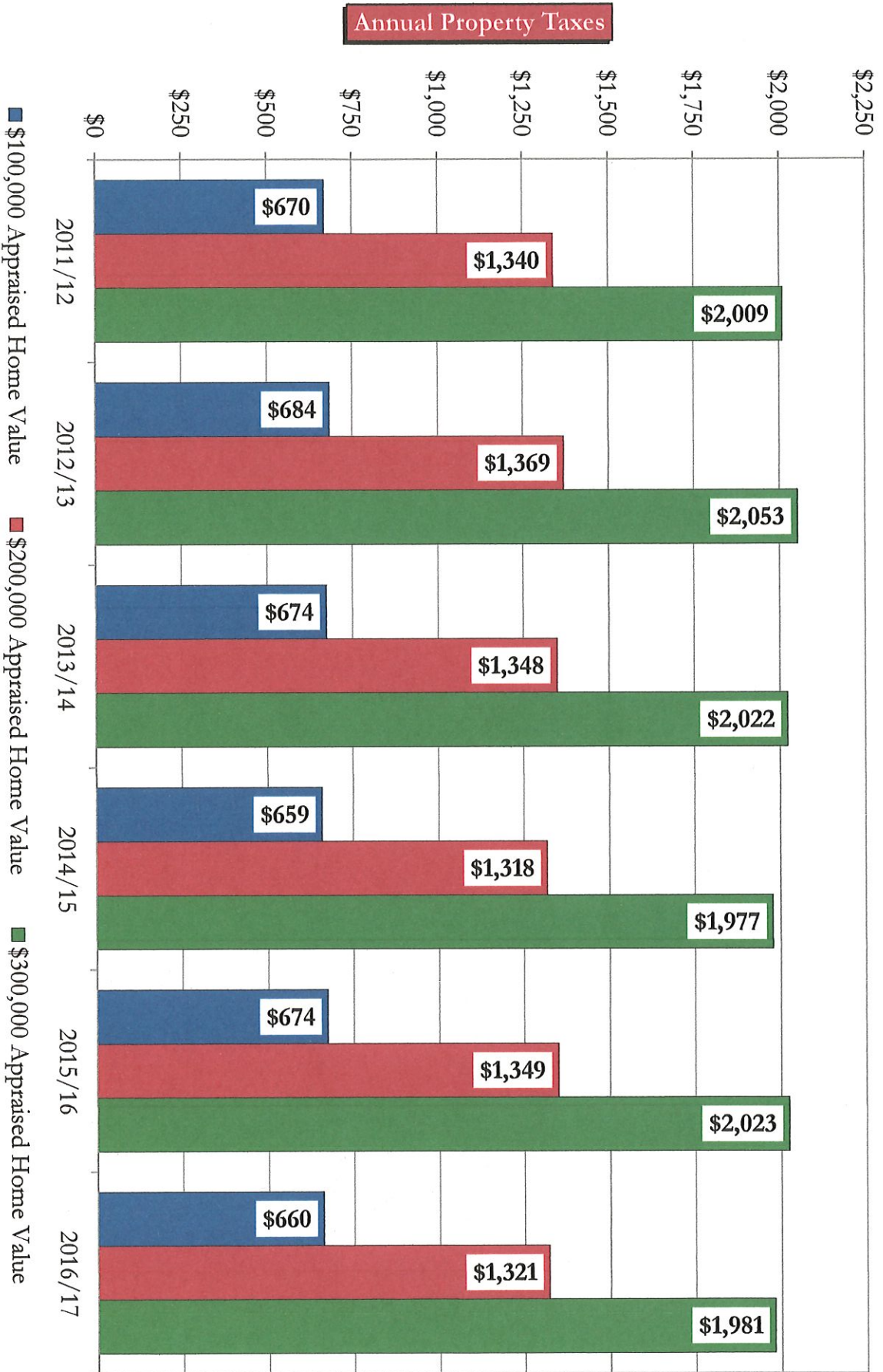
Historical Tax Rates

❑ Since 2011/12, the City's total tax rate has decreased by 0.94 cents.





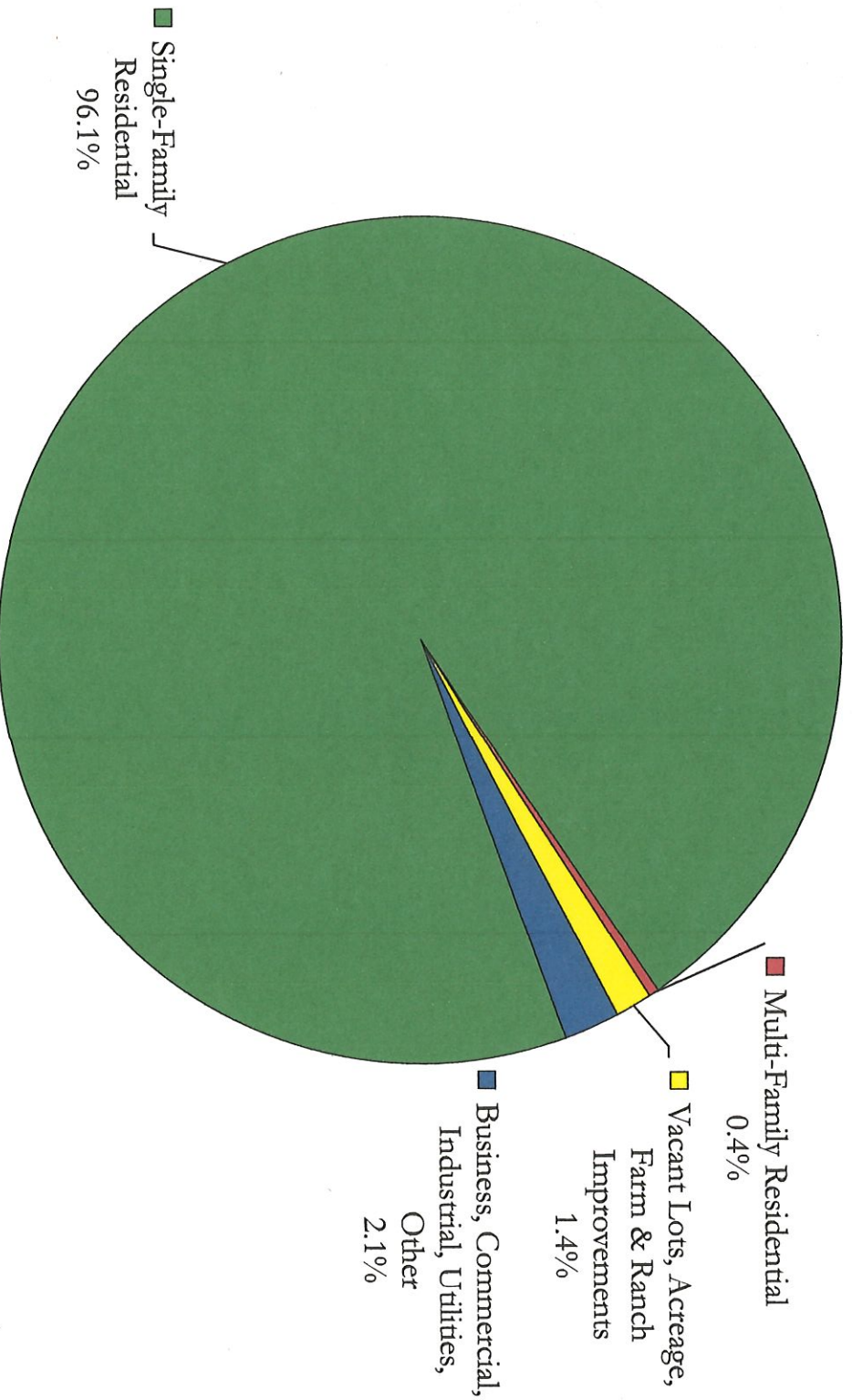
City's Historical Property Taxes For Various Appraised Home Values





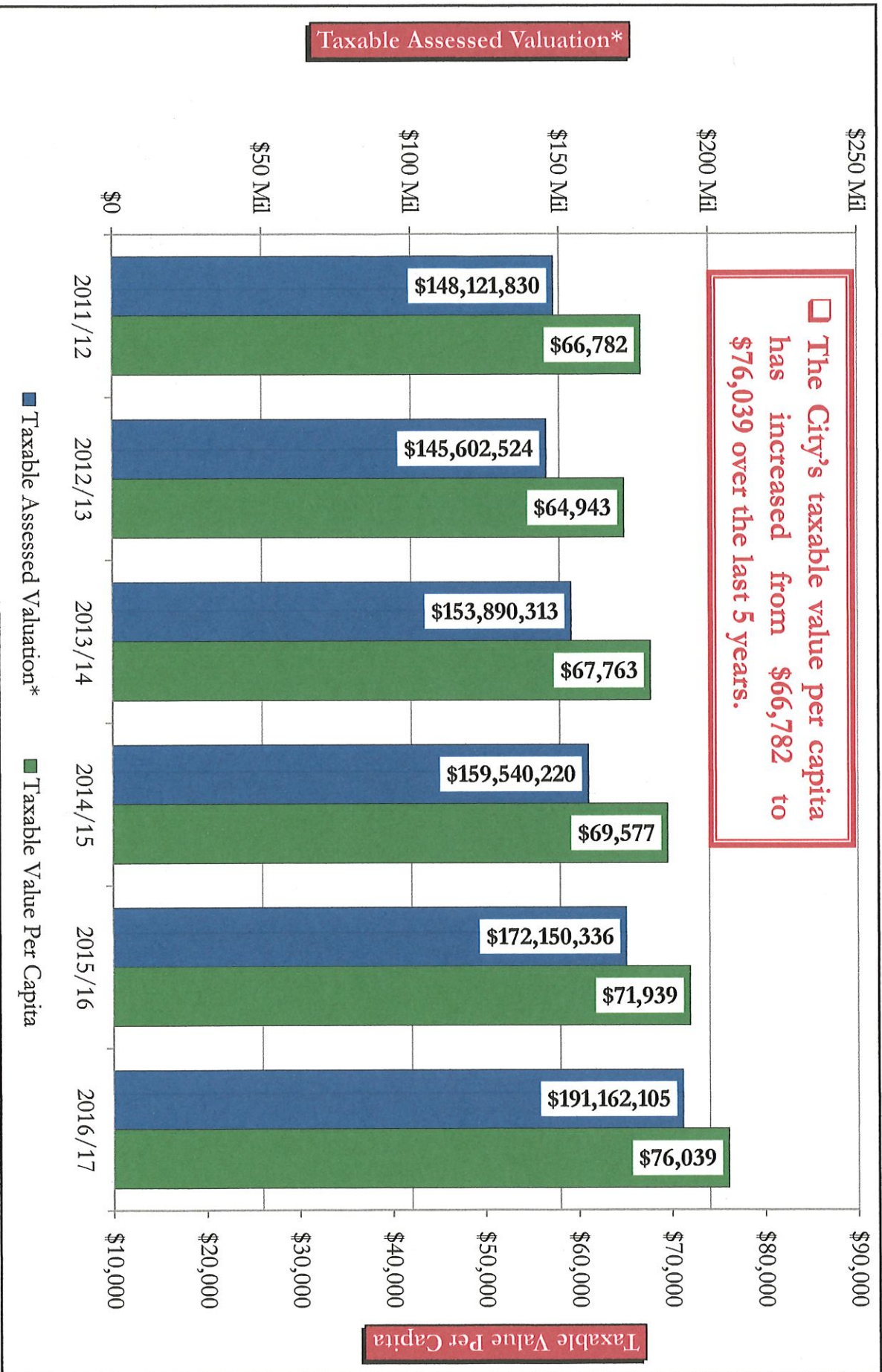
Composition of Total Assessed Valuation – Year 2016/17

The City's Total Assessed Valuation for Year 2016/17 was \$197,052,565



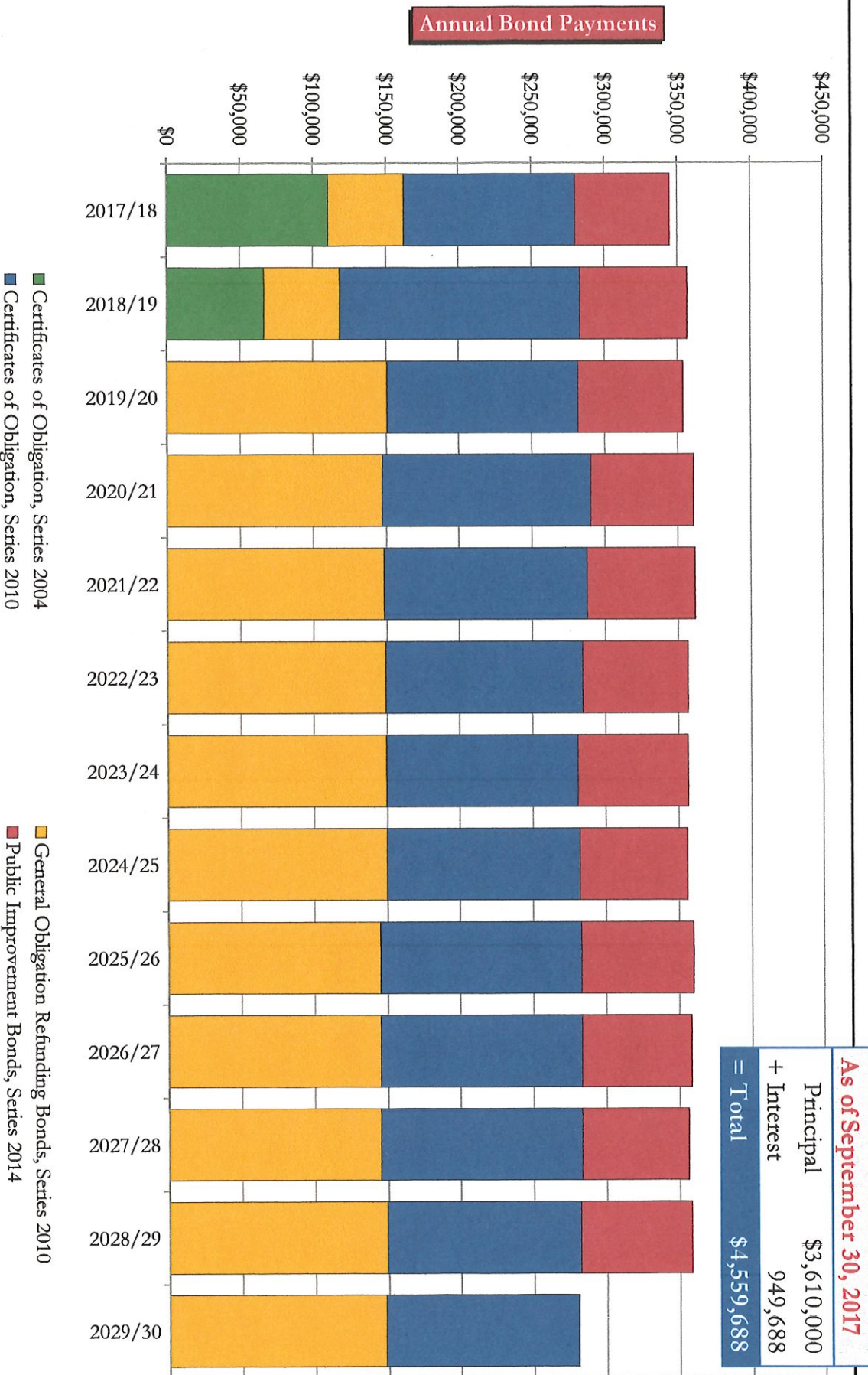


Historical Taxable Assessed Valuation and Taxable Value Per Capita





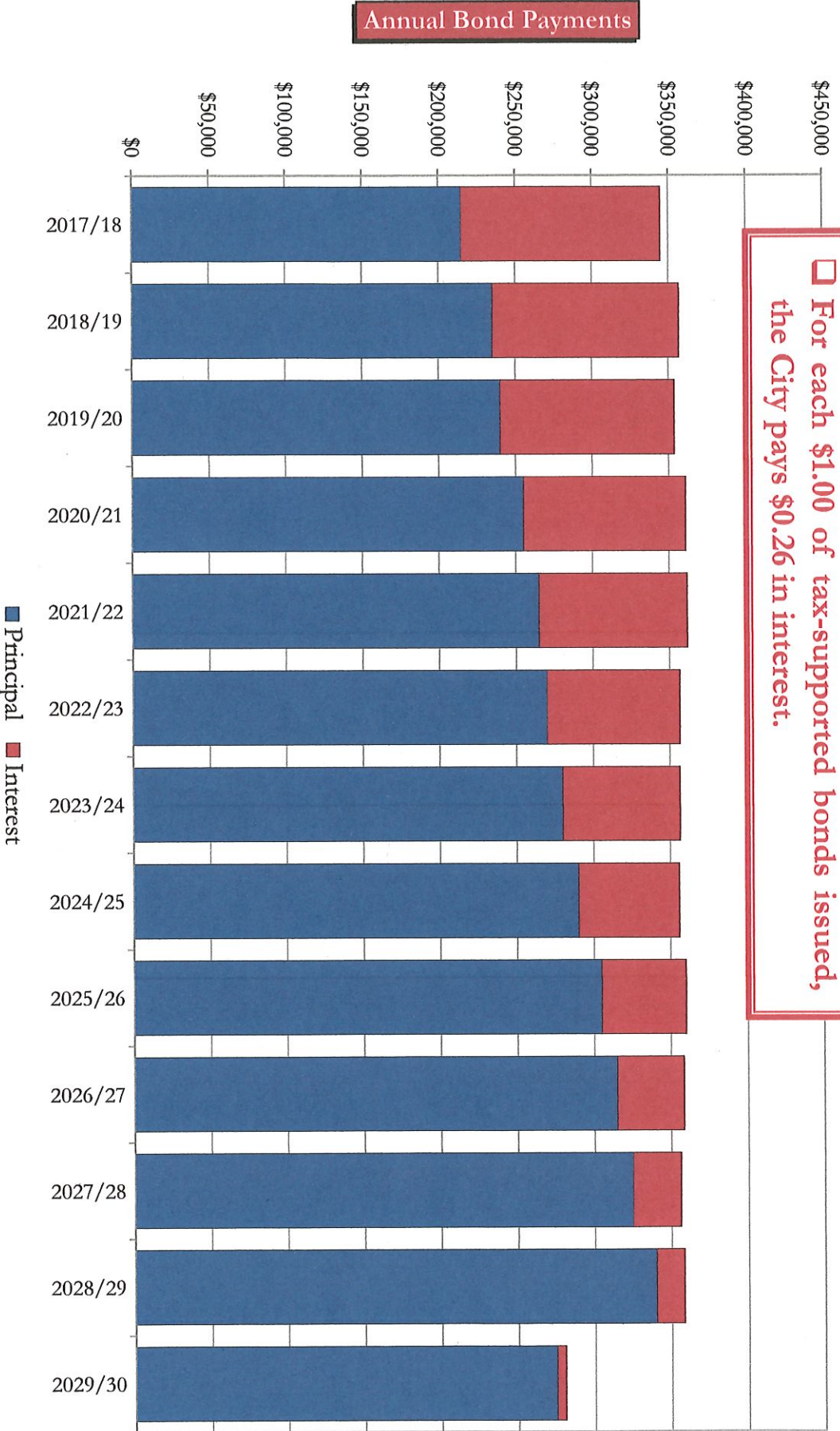
Tax-Supported Debt Service By Series



Note: Debt service payments reflect payments from October 1 through September 30.



Tax-Supported Debt Service By Principal and Interest



Note: Debt service payments reflect payments from October 1 through September 30.



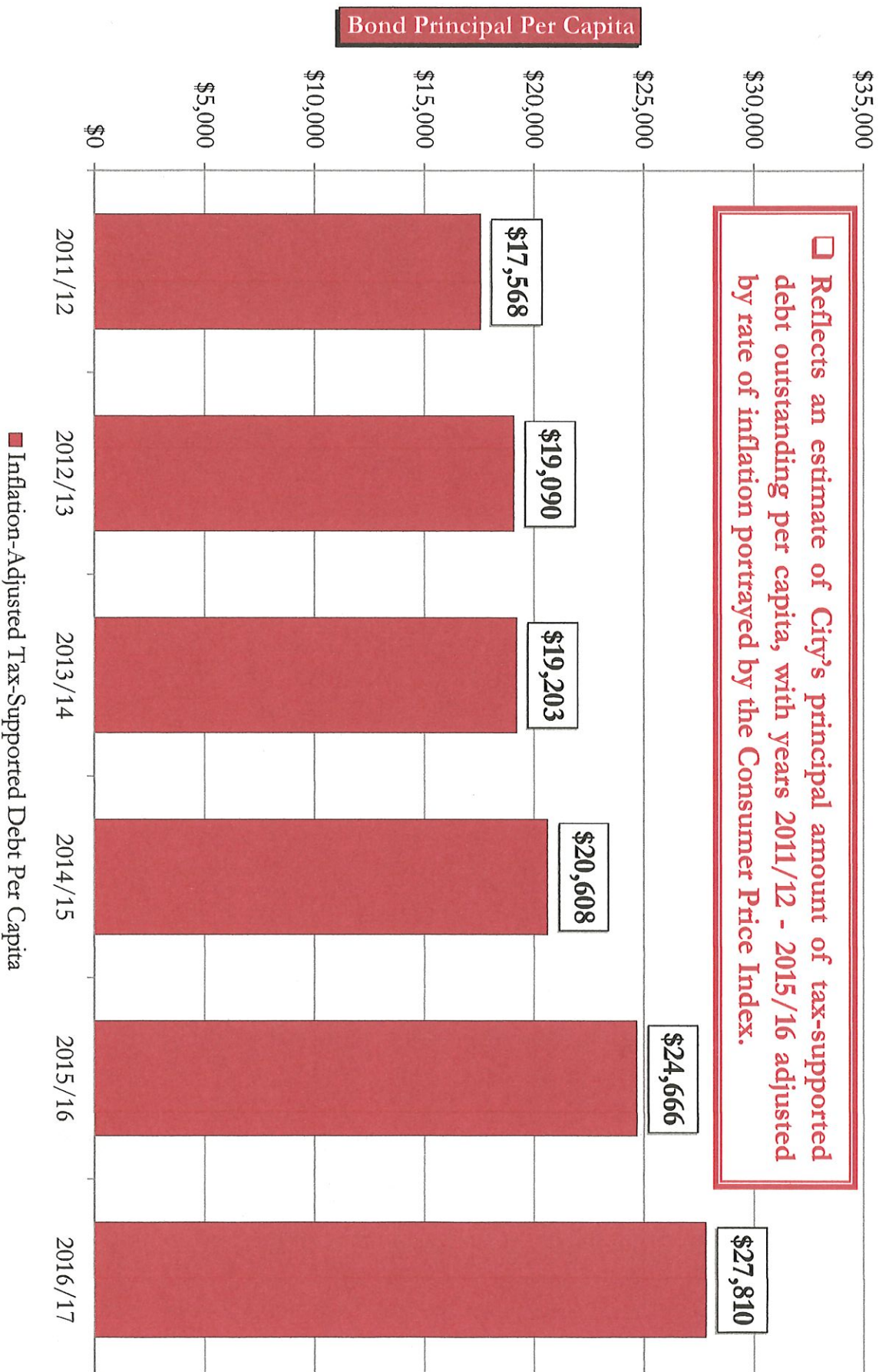
Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2017

No.	Issue Description	Purpose	Original	Outstanding	Total	Outstanding	Outstanding	Final	Partially Secured by Ad Valorem Taxes	Total	Spent	Unspent
			Principal Amount	Principal	Outstanding Debt Service	Principal Per Capita	Debt Service Per Capita			Proceeds Received	Proceeds	Proceeds
1	Certificates of Obligation, Series 2004	Capital Improvements	\$2,000,000.00	\$170,000.00	\$176,750.00	\$67.62	\$70.31	03/01/2019	Yes	\$2,000,000.00	\$2,000,000.00	\$0.00
2	General Obligation Refunding Bonds, Series 2010	Refunding at a lower interest rate, etc.	\$1,310,000.00	\$1,310,000.00	\$1,728,750.00	\$521.08	\$687.65	03/01/2030	Yes	\$1,287,447.10	\$1,287,447.10	\$0.00
3	Certificates of Obligation, Series 2010	Capital Improvements	\$1,500,000.00	\$1,385,000.00	\$1,777,118.75	\$550.91	\$706.89	03/01/2030	Yes	\$1,584,641.20	\$1,584,641.20	\$0.00
4	Public Improvement Bonds, Series 2014	Capital Improvements	\$850,000.00	\$745,000.00	\$877,068.75	\$296.34	\$348.87	03/01/2029	Yes	\$850,000.00	\$850,000.00	\$0.00
Totals:				\$3,610,000.00	\$4,559,687.50	\$1,435.96	\$1,813.72			\$5,722,088.30	\$5,722,088.30	\$0.00

Source: City's Audited Financial Statements and City records. Per capita figures are based upon an estimated population of 2,514.



Inflation-Adjusted Tax-Supported Debt Per Capita





Contact Information and Links to Additional Resources

☐ **Main Office Contact Information:**

Physical and Mailing Address:

99 Hiwon Drive

Panorama Village, Texas 77304

Phone: (936) 856-2821

☐ For additional information regarding this report, please contact:

Lynn Scott

Mayor

Phone: (936) 856-2547

Email: panoramacity@suddenlinkmail.com

☐ **Links to Additional Resources:**

<https://www.comptroller.texas.gov/transparency/local/debt/cites.php>

http://www.brb.state.tx.us/local_debt_search.aspx